

# NEW JERSEY DIVISION OF TAXATION

## TECHNICAL BULLETIN

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**TB-26**

**FOR RELEASE:** INTERNAL ONLY \_\_\_\_\_  
OUTSIDE DIVISION   X  

**ISSUED: 3-23-93**

**TAX:** CORPORATION BUSINESS TAX

**TOPIC:** SURTAX DISCONTINUED AS OF JANUARY 1, 1994

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Recent tax legislation (Chapter 3, P.L. 1994) discontinued the surtax on corporate net income as of January 1, 1994. The surtax was enacted in 1986 as a temporary measure, and affects returns for tax years ending in fiscal years 1989 through 1994.

The legislation provides a formula to determine the adjusted surtax for accounting periods ending between January 1 and June 30, 1994. See the attached **NOTICE TO CORPORATIONS** for an example of how to calculate the adjusted surtax. This notice is being sent to all corporations registered in the State.